

Press release

RWE promotes renewable projects with European Energy

Essen, 10 February 2020

RWE, one of Europe's leading energy companies, and European Energy A/S have entered into a multiyear offtake agreement, that the Danish developer of renewable projects will deliver three TWh of green energy to RWE. The agreement will take effect from 1 January 2024 and run for seven years. In this period, European Energy A/S will supply green power to RWE in Denmark. The agreement provides security to the Danish company to advance the realization of its renewables projects.

Today, RWE is already one of the leading players in the renewables business. The company intends to further expand this position by investing in onshore and offshore wind power, photovoltaics, and storage. "This contract underlines RWE's ambitions to promote renewable energy activities. We complement our expansion activities with attractive purchase agreements to strengthen our portfolio activities", emphasized Andree Stracke, Chief Commercial Officer at RWE Supply & Trading. The Group's subsidiary serves as the interface between RWE's generation, customers, and the energy markets around the world, and trades electricity, gas, commodities, and CO2 emission certificates.

Three TWh of green power over seven year is equivalent to the full annual production of 35 modern wind turbines or the annual output of a 400 MW solar plant for the period. It is comparable to the annual consumption of 115.000 homes.

Knud Erik Andersen, Chief Executive Officer of the Danish developer of renewable energy projects, European Energy A/S, said: "We are happy to enter into this agreement with RWE. The commercial terms of the agreement ensures bankability, which will allow us to realise substantial parts of our Danish project pipeline. We are committed to the Danish market, and we look forward to spending the coming four years developing the solar and wind power plants that will deliver all that green power to RWE. Those projects will guarantee renewable green energy for a generation in Denmark."

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**RWE:**

With its four subsidiaries RWE Renewables, RWE Generation, RWE Power, and RWE Supply & Trading and a portfolio of around 46 gigawatts of generation capacity, the new RWE supplies clean, reliable and affordable electricity in the future. Following the completion of the transaction with E.ON, RWE's generation capacity from renewables will be more than 9 gigawatts. The company intends to further expand this position by investing up to net €1.5 billion annually in onshore and offshore wind power, photovoltaics and storage. The group employs a total of around 20,000 people worldwide. RWE AG is headquartered in Essen, Germany. RWE Supply & Trading is the interface between RWE and energy markets around the world. Around 1,600 employees from 40 nations trade electricity, gas, commodities, and CO2 emission certificates.

European Energy:

Copenhagen-based European Energy constructs wind and solar farms as well as large scale green energy storage to build solutions to climate change. European Energy has constructed more than 1.2 GW of renewable energy capacity since it was founded in 2004. European Energy is currently developing and constructing parks in Europe, Australia and America.

German General Data Protection Regulation (GDPR)

Following the introduction of the GDPR, RWE would like to continue to send you press releases featuring information on the latest topics regarding RWE and to contact you via electronic means for this purpose. We hereby inform you that we have updated our privacy policy. We will not disclose any personal data that we have collected, stored and processed for the purposes of sending you our press releases to third parties. Your personal data has been submitted on a voluntary basis. You have the right to prohibit this use at any time. You have the right to obtain information from us concerning your stored personal data at any time and free of charge and to object to the processing or use of your data. If you do not wish to continue to receive press releases, please inform us of this via datenschutz-kommunikation@rwe.com. Your data will then be removed from our system and you will not receive any more press releases from us. Please direct enquiries regarding our privacy policy to datenschutz@rwe.com.